

EXHIBIT 4

208.184.49.98



***COFINA Senior Bondholders Coalition Discloses
Participation in Constructive Settlement Discussions
to Help Resolve Puerto Rico's Debt Crisis***

- Coalition Worked Alongside Major Stakeholders, including the Bonistas del Patio, GO Bondholders and Monoline Insurers, to Advance Viable Solutions for Puerto Rico –**
- A Negotiated Resolution Can End Years of Litigation, Provide Billions in Debt Relief and Save Puerto Rico Hundreds of Millions in Professional Fees –**

May 14, 2018 07:09 AM Eastern Daylight Time

NEW YORK & SAN JUAN, Puerto Rico--([BUSINESS WIRE](#))--The COFINA Senior Bondholders Coalition (the "Coalition" or "we"), which collectively represents the largest group of organized holders of bonds issued by the Puerto Rico Sales Tax Financing Corporation ("COFINA"), released the below statement today regarding its involvement in developing a proposed settlement of *The Commonwealth of Puerto Rico v. COFINA* dispute (the "dispute"), litigation that commenced last year as part of the Title III proceedings pursuant to the Puerto Rico Oversight, Management and Economic Stability Act ("PROMESA"):

"After an extended period of uncertainty and litigation, it is encouraging that constructive settlement discussions have gained momentum. Today's disclosures underscore that major stakeholders, including on-island bondholders, are committed to exploring restructuring solutions that balance property rights and secured creditors' priority standing with the desire of all parties to see Puerto Rico accelerate its economic recovery.

We believe it is a very positive development that a cross-section of bondholders and insurers with significant exposure to both COFINA and GO debt have come together on a high-level settlement framework that aims to offer Puerto Rico substantial debt relief. Under the proposed terms, the local government would be able to restructure its two largest debt issuances through a non-recourse

COFINA-like trust without requiring any increase to the Sales & Use Tax. This framework allows the Commonwealth to benefit from COFINA creditors' willingness to accept material principal haircuts to consensually resolve the dispute.

While members of the Coalition support the COFINA-GO settlement framework, the group also proposed alternative settlement terms – again with significant principal haircuts to COFINA – in mid-April to other constituencies that include the Commonwealth Agent and the Official Committee of Retirees. Discussions in the court-mandated process for the *Commonwealth v. COFINA* dispute regarding alternative settlement proposals remain ongoing.

The proposals disclosed today reflect a major step forward in the effort to solve Puerto Rico's debt crisis in an amicable manner. The spirit of cooperation and compromise that has guided recent negotiations represents strong progress that we encourage all parties to rally behind. Rather than waging costly and distracting litigation, there is an opportunity for Puerto Rico and its major creditors to seize the moment and help put the island back on the right footing for the future."

Please visit [here](#) and [here](#) for documentation related to the proposed COFINA-GO settlement framework, and visit [here](#) for documentation related to the Coalition's mid-April proposal to the Commonwealth Agent and the Official Committee of Retirees. Under the dispute's governing protocol, any settlement will require the support of both the Commonwealth Agent and the COFINA Agent, or the Financial Oversight and Management Board.

About the Coalition

The COFINA Senior Bondholders Coalition is a group of creditors based throughout the United States. It is led by GoldenTree Asset Management LP, Tilden Park Capital Management LP, Scoggin Capital LLC, as well as other institutional and retail investors.

Cautionary Statement

This communication and accompanying material is not intended to represent a recommendation or investment advice of any kind. Such content is not provided in a fiduciary capacity, may not be relied upon for or in connection with the making of investment decisions, and does not constitute a solicitation of an offer to buy or sell securities. All content has been provided for informational purposes only and, as such, should not be construed as legal or investment advice and/or a legal opinion.

Contacts

Profile Advisors

Greg Marose, 347-774-1215

gmarose@profileadvisors.com